

**CITY OF FARGO**  
**FARGODOME PERMANENT FUND**  
**State Investment Board**  
**Balance Sheet**  
**As of 5/31/2008**

	As of <u>5-31-08</u>	As of <u>6-30-07</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 8,554,187	\$ 6,151,429
DOMESTIC FIXED INCOME	8,077,193	5,827,987
INVESTED CASH (NOTE 1)	<u>167,150</u>	<u>125,061</u>
TOTAL INVESTMENTS	16,798,530	12,104,477
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>5,575</u>	<u>8,286</u>
TOTAL RECEIVABLES	5,575	8,286
TOTAL ASSETS	<u>\$ 16,804,105</u>	<u>\$ 12,112,763</u>
LIABILITIES:		
INVESTMENT EXPENSE PAYABLE	<u>10,530</u>	<u>10,201</u>
TOTAL LIABILITIES	10,530	10,201
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	12,102,562	9,748,034
CASH IN DURING YEAR (NOTE 3)	5,000,000	1,000,000
CASH OUT DURING YEAR (NOTE 4)	0	0
NET INCREASE (DECREASE)	<u>(308,987)</u>	<u>1,354,528</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>16,793,575</u>	<u>12,102,562</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 16,804,105</u>	<u>\$ 12,112,763</u>

**CITY OF FARGO**  
**FARGODOME PERMANENT FUND**  
**State Investment Board**  
**Profit and Loss Statement**  
**For the Month Ended 5/31/2008**

	Month Ended <u>5-31-08</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 45,800	\$ 443,156
SECURITIES LENDING INCOME	<u>1,198</u>	<u>39,143</u>
	46,998	482,299
 GAIN ON SALE OF INVESTMENTS	 270,487	 3,035,682
LOSS ON SALE OF INVESTMENTS	<u>240,761</u>	<u>3,021,936</u>
 NET GAINS (LOSSES) INVESTMENTS	 29,726	 13,746
 INVESTMENT EXPENSES	 6,868	 38,192
SECURITIES LENDING EXPENSES	811	34,853
 NET INVESTMENT INCOME	 69,045	 423,000
 NET APPREC (DEPREC) MARKET VALUE	 80,445	 (733,568)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(14)</u>	<u>1,581</u>
 TOTAL INVESTMENT INCOME	 <u>149,476</u>	 <u>(308,987)</u>
 NET INCREASE (DECREASE)	 <u>\$ 149,476</u>	 <u>\$ (308,987)</u>

**CITY OF FARGO**  
**FARGODOME PERMANENT FUND**  
**Notes To Financial Statements**  
**May 31, 2008**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

**NOTE 1**     **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

**NOTE 3**     **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

**NOTE 4**     **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.